GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1078
ANSWERED ON:01.03.2001
ACQUISITION OF SHARES OF ONGC BY ENRON INTERNATIONAL
AJAY SINGH CHAUTALA

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Enron International Company have applied for acquiring shares of Oil and Natural Gas Corporation;

(b) if so, the details thereof;

(c) the names of companies of ONGC for which international bids have been invited;

(d) whether the Government propose to give preference to Indian Companies in this regard; and

(e) if so, the details thereof and if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a): No such proposal has been brought to the notice of Ministry of Petroleum & Natural Gas.However, there is no proposal under consideration of Government relating to issue of fresh shares by ONGC or disinvestment of its existing shares.

(b): Does not arise in view of the reply to (a) above .

(c): ONGC has one wholly owned subsidiary company, namely ONGC Videsh Ltd.There is no proposal for disinvestment of ONGC`s holding in ONGC Videsh Ltd.

(d) & (e): Does not arise in view of the reply to (c) above.